Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014

Message Text

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ACTION EUR-12

INFO OCT-01 EA-12 ISO-00 AID-05 CEA-01 CIAE-00 COME-00
EB-08 FRB-01 INR-10 NSAE-00 SP-02 STR-07 LAB-04
SIL-01 OMB-01 PA-02 ICA-20 /087 W
----------071161 110321Z /64
R 100923Z JUL 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 9450
TREASURY/DEP WASHDC
AMEMBASSY BONN
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME

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USEEC

USOECD ALSO FOR EMBASSY

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: JAPANESE REACTION TO EC MONETARY MOVES

1. PRESS STORIES, ATTRIBUTED TO INTERNATIONAL FINANCE BUREAU SOURCES, REPORT THE MINISTRY OF FINANCE (MOF) HAS TAKEN A SKEPTICAL VIEW OF THE EFFICACY OF EC MONETARY STABILIZATION PLANS AGREED TO IN BREMEN OVER THE WEEKEND. MOF OFFICIALS SAID THE SCHEME, WHEN IMPLEMENTED, MAY HAVE AN UNFAVORABLE EFFECT ON THE YEN EXCHANGE RATE BECAUSE THE YEN'S VALUE WOULD BE DETERMINED LARGELY BY BILATERAL TRADE WITH THE U.S., WHERE JAPAN HAS A VERY LARGE TRADE SURPLUS.

2. THE OFFICIALS NOTED THAT THE SCHEME WOULD NOT BE IMPLEMENTED BEFORE YEAR-END AND WOULD TAKE AT LEAST TWO
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YEARS TO BE IMPLEMENTED ON A FULL-FLEDGED BASIS. SKEPTICISM WAS EXPRESSED ABOUT WHETHER WEAK CURRENCY COUNTRIES COULD ACTUALLY PARTICIPATE IN THE SCHEME. THE OFFICIALS CONJECTURED THAT THE AGREEMENT MAY BE ONLY A POLITICAL GESTURE AIMED AT DEMONSTRATING EC SOLIDARITY IN PREPARATION FOR THE SUMMIT. MANSFIELD

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, ECONOMIC COOPERATION, GOVERNMENT REACTIONS
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Copy: SINGLE
Draft Date: 10 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780282-1051
Format: TEL
From: TOKYO USEEC
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780777/aaaacncs.tel
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Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 4c5d6078-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Exemptions: n/a
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Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2060201
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Subject: JAPANESE REACTION TO EC MONETARY MOVES
TAGS: EFIN, SOPN, JA
To: STATE TRSY
Type: TE
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